

Return to:
Memphis Title Company
7518 Enterprise Avenue
Germantown, TN 38138

THIS INSTRUMENT PREPARED BY AND RETURN TO:
M. Wayne Mink, Jr.
DINKELSPIEL, RASMUSSEN & MINK, PLLC
1669 Kirby Parkway, Suite 106
Memphis, TN 38120

FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION

THIS FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION (this "Amendment") is made as of this ___ day of _____, 2011, by and among KENSINGTON P.D. OWNERS ASSOCIATION, INC., a Tennessee non-profit corporation (the "Association"); KEITH AND DAVID GRANT HOMES LLC, a Tennessee limited liability company ("Keith and David Grant Homes"); RICHARD GRANT HOMES, LLC, a Tennessee limited liability company ("Richard Grant Homes"); KIM GRANT HOMES, LLC, a Tennessee limited liability company ("Kim Grant Homes"); LI PROPERTIES, a Tennessee general partnership ("LI Properties"); CHAMBERLAIN AND MCCREERY, INC., a Tennessee corporation ("Chamberlain and McCreery"); WEST TN LAND COMPANY GP, a Tennessee general partnership ("West TN Land"); BANCORPSOUTH BANK, a Mississippi banking corporation (the "Bank"); TIMOTHY M. CONKIN ("T. Conkin"); and HEATHER A. CONKIN (H. Conkin) (T. Conkin and H. Conkin, collectively, being the "Conkins").

WITNESSETH:

WHEREAS, that certain Declaration of Covenants, Conditions and Restrictions for Kensington Planned Development (the "CCRs"), dated May 26, 2009, and recorded in the Register's Office of Shelby County, Tennessee (the "Register's Office"), as Instrument No. 09061885, governs that certain residential development situated in the City of Arlington, Shelby County, Tennessee, more commonly known as "Kensington Planned Development" (the "Development"), which is administered by the Association; and

WHEREAS, the Association is governed by those certain Bylaws of Kensington P.D. Owners Association (the "Bylaws") attached to the CCRs as **EXHIBIT "C"**; and

WHEREAS, the Development comprises one hundred nine (109) residential lots, plus various common areas, all as more particularly shown on that certain final plat of record in the Register's Office in Plat Book 239, Page 31, as re-recorded in Plat Book 240, Page 41 (the "Plat"); and

WHEREAS, the Conkins are the owners of that certain parcel of real property municipally known as 12404 Warren Ridge Lane, Arlington, Tennessee, 38002, which is more particularly known as Lot 27, Kensington, P.D., as more particularly shown on the Plat as evidenced by that certain warranty deed of record in the Register's Office of record as Instrument No. 10066083; and

WHEREAS, Chamberlain and McCreery is the owner of those parcels of real property which are more particularly known as Lots 22, Kensington, P.D., as more particularly shown on the Plat as evidenced by that certain warranty deed of record in the Register's Office of record as Instrument No. 07043703; and

WHEREAS, West TN Land is the owner of that certain parcel of real property which is more particularly known as Lot 45, Kensington, P.D., as more particularly shown on the Plat as evidenced by that certain quitclaim deed of record in the Register's Office of record as Instrument No. 09146681; and

WHEREAS, the Bank is the owner of that certain parcel of real property which is more particularly known as Lot 1, Kensington, P.D., as more particularly shown on the Plat as evidenced by that successor trustee's deed of record in the Register's Office of record as Instrument No. 11032760; and

WHEREAS, as of the date of this Amendment, the Conkins, Chamberlain and McCreery, West TN Land, the Bank, Keith and David Grant Homes, Kim Grant Homes, and Richard Grant Homes constitute all of the Owners of Lots in the Development and consequently are all of the Members of the Association, as such term is defined in the Bylaws; and

WHEREAS, under the CCRs, as originally recorded, the Declarant for the Development was Chamberlain and McCreery; and

WHEREAS, pursuant to that certain warranty deed, dated March 24, 2011, of record in the Register's Office as Instrument No. 11031201 (the "CM Lots Deed"), Chamberlain and McCreery conveyed one hundred four (104) lots (the "CM Lots") in the Development and any rights it may have as Declarant under the CCRs to the Bank; and

WHEREAS, the Bank does not intend to exercise any of the Declarant rights under the CCRs and has conveyed its interest in the CM Lots to Keith and David Grant Homes, Kim Grant Homes, and Richard Grant Homes by deed, recorded contemporaneously herewith; and

WHEREAS, with the recordation of this Amendment, Keith and David Grant Homes owns Lots 2, 3, 6, 7, 9, 10, 12-16, 19, 20, 24-26, 28-35, 42, 46-48, 50, 53-55, 60, 61, 63-68, 70, 74-76, 79, 83-85, 89, 90, 92-97, 101, and 103-109, inclusive; Kim Grant Homes owns Lots 4, 5, 11, 17, 23, 36, 38, 41, 44, 49, 52, 56, 59, 69, 71, 73, 82, 86, 91, 98, and 102; and Richard Grant Homes owns Lots 8, 18, 21, 37, 39, 40, 43, 51, 57, 58, 62, 72, 77, 78, 80, 81, 87, 88, 99, and 100; and

WHEREAS, Keith and David Grant Homes, Kim Grant Homes, Richard Grant Homes, and L1 Properties have agreed to be named the substitute Declarant under the CCRs in the place and instead of Chamberlain and McCreery and assume any and all Declarant rights under the CCRs as such rights may be amended by this Amendment; and

WHEREAS, the Conkins, Chamberlain and McCreery, West TN Land, the Bank, Keith and David Grant Homes, Kim Grant Homes, and Richard Grant Homes being the all of Owners of Lots in the Development and all of the Members of the Association join in this Amendment to approve and consent to the substitution of Keith and David Grant Homes, Kim Grant Homes, Richard Grant Homes, and L1 Properties as the Declarant under the CCRs in the place and instead of Chamberlain and McCreery, as evidenced by their execution of this Amendment; and

WHEREAS, the Bank joins in this Amendment solely to evidence its approval and consent to the substitution of Keith and David Grant Homes, Kim Grant Homes, Richard Grant Homes, and L1 Properties as the Declarant under the CCRs in the place and instead of Chamberlain and McCreery and to convey any and all Declarant rights the Bank may have to Keith and David Grant, Kim Grant Homes, Richard Grant Homes, and L1 Properties, as evidenced by its execution of this Amendment; and

WHEREAS, in addition to the foregoing, the Owners intend to amend the CCRs and the Bylaws as more particularly provided herein; and

WHEREAS, Article XI, Section 1 of the CCRs provides that the CCRs may be amended at a meeting of the membership of the Association by an instrument signed by a majority of the Members; and

WHEREAS, Article X of the Bylaws provides that the Bylaws may be amended at a meeting of the membership of the Association by the affirmative vote of Members representing a majority of all votes entitled to be cast at such meeting, and only after thirty (30) days' prior written notice to the institutional holders of all first mortgage on the Lots in the Development.

WHEREAS, a meeting of the membership of the Association has been held and: (i) this Amendment to the CCRs was properly approved and signed at such meeting by a majority of the Members of the Association and (ii) this Amendment to the Bylaws was properly approved by the affirmative vote of a majority of the Members entitled to vote at the meeting after any due notice to the institutional holders of first mortgages on the Lots in the Development had been sent.

NOW, THEREFORE, the CCRs and Bylaws are hereby amended as follows:

1. **RECITALS:** The foregoing recitals are true and accurate.
2. **CAPITALIZED TERMS:** All capitalized terms not otherwise defined in this Amendment shall have the same meanings provided for in the CCRs and Bylaws.
3. **DEFINITION OF "DECLARANT":** Article I, Section 4 of the CCRs is hereby deleted in its entirety with the following substituted in its place:

"Declarant" shall mean KEITH AND DAVID GRANT HOMES LLC, a Tennessee limited liability company; KIM GRANT HOMES, L.L.C, a Tennessee limited liability company; RICHARD GRANT HOMES, LLC, a Tennessee limited liability company; and L1 PROPERTIES, a Tennessee general partnership, their respective successors and assigns.

4. **CCRS VOTING RIGHTS, PROXIES, AND QUORUM:** Article III, Sections 3, 6, and 7 of the CCRs are hereby deleted in their entirety, it being the intent of the Members that such matters solely be addressed in the Bylaws of the Association.
5. **NEGLIGENT AND INTENTIONAL DAMAGE TO COMMON AREA:** Article V of the CCRs is hereby amended to add the following Section 3:

In the event the Common Area is damaged or destroyed through the intentional or negligent act of any Owner or any person for whom such Owner is legally responsible, such Owner does hereby authorize the Association to repair said damaged area, and the Association shall so repair said damaged area in a good, workmanlike manner in conformance with the original plans and specifications of the area involved, or as the area may have been modified or altered subsequently by the Association, in the discretion of the Association. The amount necessary for such repairs shall be paid by said Owner, upon demand, to the Association, and the Association may enforce collection of same, together with the expenses of collection and attorney's fees, in the same manner and subject to the same conditions as provided elsewhere in these CCRs for collection and enforcement of assessments.

6. **COMMENCEMENT OF ASSESSMENTS:** Article VII, Section 2(b) of the CCRs is hereby deleted in its entirety with the following substituted in its place:

For each Lot, the annual assessment shall first become due on the date of the closing the sale of said Lot from the Declarant to the Owner, unless the Owner is a builder constructing a residence upon the

Lot for someone other than himself, in which case, said assessment shall first become due on the date of the closing of the transfer of said Lot by the builder to an Owner who intends to occupy or otherwise use the residence constructed on said Lot or six (6) months from the date of closing of the sale of the Lot from the Declarant to the builder, whichever is earlier. The assessment shall be prorated for the month of its commencement. Anything in the CCRs to the contrary notwithstanding, the Declarant shall be exempt from the payment of assessments.

7. **PRIORITY OF PAYMENTS OUT OF FORECLOSURE:** The sixth sentence of the third paragraph of Article VII, Section 6 of the CCRs is hereby deleted in its entirety with the following substituted in its place:

The proceeds of any such sale, whether under the power of sale or by foreclosure suit shall be applied as follows: (1) to the payment of all costs, charges, and expenses of executing this conveyance and enforcing said lien as herein provided; also, reasonable attorneys' fees which arise on account of the execution of this conveyance, or the enforcement of said lien and the expenses of any such litigation; (2) to the payment of all the amounts due the Association under the terms of these CCRs and the Bylaws; (3) to the payment of all taxes and other recorded liens which may be unpaid on the Lot; (4) the residue, if any, will be paid to Owner, his order, representatives, or assigns.

8. **ACCELERATION OF INSTALLMENTS:** Article VII, Section 7 of the CCRs is hereby deleted in its entirety.

9. **INITIAL ASSESSMENT AT CLOSING:** Article VII of the CCRs is hereby amended to add the following Section 11:

In addition to the commencement of regular assessments established by the Board of Directors of the Association, the Declarant, in its sole and absolute discretion, may assess the first purchaser of a single-family home completed on a Lot a one-time assessment in order to create a capital reserve for the Association. Such an assessment shall be paid at closing on such Lot and shall be set by the Declarant.

10. **MAINTENANCE DURING CONSTRUCTION:** Article IX, Section 2 of the CCRs is hereby deleted in its entirety with the following substituted in its place:

All construction rubbish, trash, scrap, refuse and debris (collectively "construction debris") shall be cleaned from each Lot regularly to maintain an orderly, safe and, attractive condition for Owners and prospective Owners. All wrappers, paper goods, and light-weight building materials susceptible to being blown onto adjacent properties shall be maintained or stored to prevent their spread and shall be deposited in trash receptacles regularly. Construction materials shall not completely block the public rights-of-way and shall be stored within the boundaries of the subject Lot. Owners and Owners' contractors, sub-contractors, and suppliers shall not obstruct public rights-of-way in the Property but shall keep the same open for vehicular traffic and emergency vehicles at all times and reasonably free from construction debris or construction materials, and mud and dirt from any Lot. It is the duty of the Lot Owner to cause his contractors, sub-contractors, and/or suppliers to comply with the foregoing and the Lot Owner shall be responsible for any violation of the same.

11. **CONSTRUCTION OF RESIDENCE:** Article IX, Section 3 and 4 of the CCRs are hereby deleted in their entirety.

12. **PROHIBITION AGAINST SEX OFFENDERS:** Article X, Section 1 of the CCRs is hereby deleted in its entirety.

13. **WINDOWS:** Article X, Section 2(h) of the CCRs is hereby deleted in its entirety.

14. **AMENDMENT:** Article XI, Section 1 of the CCRs is hereby deleted in its entirety with the following substituted in its place:

These CCRs may be amended by the Members of the Association at any time or by the Declarant at any point within seven (7) years of the recordation of this Amendment as provided herein. An amendment may be proposed either (i) by a majority of the Board of Directors of the Association or (ii) by not less than thirty-five percent (35%) of the Members of the Association. Any amendment proposed by the Board of Directors or Members must be voted upon at a meeting of the Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered. Except as elsewhere provided, proposed amendments must be approved by the affirmative vote of Lot Owners holding two-thirds (2/3) of all Owner votes. Records of all votes authorizing an amendment, showing the final vote tallies, to these CCRs shall be kept with the minutes of the Board of Directors. Anything herein to the contrary notwithstanding, the Declarant, at any point within seven (7) years of the recordation of this Amendment, may amend these CCRs, the Charter, or the Bylaws to correct an omission or error, or affect any other amendment, except that this procedure for amendment cannot be used if such an amendment would materially and adversely affect substantial property rights of Lot Owners, unless the affected Lot Owners consent thereto. In order to be effective an amendment must be (i) executed by the President of the Association or the Declarant, with evidence authorizing such execution placed with the minutes of the Association and (ii) recorded in the Register's Office.

15. **ENFORCEMENT:** Article XI, Section 2 of the CCRs is hereby deleted in its entirety with the following substituted in its place:

The Association, any Member, or the Declarant shall have the right to enforce the covenants and restrictions contained in these CCRs or applicable to the Property by any proceeding at law or in equity, against any person or persons violating or attempting to violate any covenant or restriction, to restrain violations, to require specific performance and/or to recover damages; and against the land to enforce any lien created by these covenants; and failure by the Association or any Member to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The expenses of enforcement, including court costs, expenses, and attorney's fees, by the Association or Member shall be chargeable to the Owner of the Lot violating these covenants and restrictions and shall constitute a lien on the Lot, collectible in the same manner as assessments hereunder.

16. **CASUALTY AND LIABILITY INSURANCE:** The second sentence of Article XI, Section 5 of the CCRs is hereby deleted in its entirety.

17. **VOTING RIGHTS:** The first two sentences of Article III, Section 2 of the Bylaws are hereby deleted in their entirety with the following substituted in its place:

The Owner(s) of a Lot shall be entitled to one (1) vote at all meetings of the Association, except for the Declarant, which shall be entitled to fifty (50) votes for each Lot owned by it. The Declarant shall maintain the weighted votes provided in the above sentence until the earlier of ten (10) years from the recordation of this Amendment or the closing upon the last Lot sold by the Declarant to a homeowner.

18. **ANNUAL MEETING:** Article IV, Section 2 of the Bylaws is hereby deleted in its entirety with the following substituted in its place:

The annual meeting of the Membership of the Association in each year shall be held during the month of March at the particular day, hour, and location as determined and designated by the

Board of Directors. Written notification of the Annual Meeting shall be given to the Members as provided in these Bylaws. The first annual meeting of the Association shall be held when all Lots have been sold to homeowners or earlier at the discretion of the Declarant.

19. **QUORUM:** Article IV, Section 5 of the Bylaws is hereby deleted in its entirety with the following substituted in its place:

The attendance of Members holding twenty-five percent (25%) of the eligible votes of the Association shall constitute a quorum for the transaction of business at any annual or special meeting of the Members. After two (2) successive meetings of the Members, held with due notice, at which a quorum is not obtained; howsoever many Members as may attend the third consecutive meeting shall constitute a quorum.

20. **PROXIES:** Article IV, Section 8 of the Bylaws is hereby deleted in its entirety with the following substituted in its place:

Every Member entitled to vote at a meeting may do so either in person or by written proxy, which proxy shall be filed with the Secretary before being voted. Such proxy shall entitle the holders thereof to vote at any adjournment of such meeting, but shall not be valid after the final adjournment thereof. No proxy shall be valid after the expiration of eleven (11) months from the date of its execution unless otherwise provided in the proxy. In no event shall any person attending a meeting of the Association hold more than three (3) proxies at any one time.

21. **LOANS TO THE ASSOCIATION:** Article V, Section 3 of the Bylaws is hereby amended to add the following Section 3(f):

The Association, by and through its Board of Directors, is expressly authorized to obtain loans as may be needed to finance certain costs of the Association. Such loans may be obtained from any federally insured financial institution or the Declarant. The terms of any loan must be approved at a meeting of the Owners as provided in these Bylaws. In no event may the Association pledge any of the Common Area as collateral for any loan. Should a loan be approved, then the President of the Association is designated to by the authorized signatory of the Association on any documents associated with such loan.

22. **NOMINATIONS:** Article V, Section 4 of the Bylaws is hereby deleted in its entirety with the following substituted in its place:

All nominations shall be made from the floor at the annual meeting of the Association.

23. **AMENDMENTS:** Article X, Section 1 of the Bylaws is hereby deleted in its entirety with the following substituted in its place:

These Bylaws may be amended by a vote of two-thirds (2/3) of the Members of the Association at an annual or special meeting. Such changes to these Bylaws must be executed and acknowledged by the President of the Association and recorded in the Register's Office to become effective.

24. **NOTICE TO BOARD:** Article XI of the Bylaws is hereby deleted in its entirety.

25. **DECLARANT RIGHTS:** The Bank, the Conkins, Chamberlain and McCreery, West TN Land, and Keith and David Grant Homes all join in this Amendment to substitute **KEITH AND DAVID GRANT HOMES LLC**, a Tennessee limited liability company; **KIM GRANT HOMES, LLC**, a Tennessee limited liability company; **RICHARD GRANT HOMES, LLC**, a Tennessee limited liability company; and **LI PROPERTIES**, a Tennessee general partnership, collectively for Chamberlain and

McCreery as the Declarant under the CCRs. It is the express intent of the Bank, the Conkins, Chamberlain and McCreery, West TN Land, and Keith and David Grant Homes that **KEITH AND DAVID GRANT HOMES LLC**, a Tennessee limited liability company; **KIM GRANT HOMES, LLC**, a Tennessee limited liability company; **RICHARD GRANT HOMES, LLC**, a Tennessee limited liability company; and **LI PROPERTIES**, a Tennessee general partnership, shall enjoy any and all special rights reserved to the Declarant in the CCRs, as modified by this Amendment. The Bank also expressly joins in this Amendment to sell, remise, convey and quitclaim unto **KEITH AND DAVID GRANT HOMES LLC**, a Tennessee limited liability company; **KIM GRANT HOMES, LLC**, a Tennessee limited liability company; **RICHARD GRANT HOMES, LLC**, a Tennessee limited liability company; and **LI PROPERTIES**, a Tennessee general partnership, whatever Declarant rights it may have been conveyed under the CM Lots Deed.

26. **FULL FORCE AND EFFECT:** Except as modified herein, all other terms and provisions of the CCRs and Bylaws shall remain in full force and effect as if this Amendment had been incorporated in the CCRs and Bylaws as originally executed.

27. **CONFLICT:** In the event of any conflict between the terms and provisions of this Amendment and the CCRs or the Bylaws, the terms and provisions of this Amendment shall control.

[THE FOLLOWING PAGES ARE THE SIGNATURE PAGES]

IN WITNESS WHEREOF, (i) this Amendment to the CCRs was properly approved and signed at a meeting of the Association by a majority of the Members of the Association and (ii) this Amendment to the Bylaws was properly approved by the affirmative vote of a majority of the Members entitled to vote at the meeting after any due notice to the institutional holders of first mortgages on the Lots in the Development had been sent.

THE ASSOCIATION:

KENSINGTON P.D. OWNERS ASSOCIATION, INC.,
a Tennessee non-profit corporation

By: _____
Name: Jon McCree
Title: President

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, of the state and county mentioned, personally appeared Jon McCree, President of KENSINGTON P.D. OWNERS ASSOCIATION, INC., a Tennessee non-profit corporation, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be President of KENSINGTON P.D. OWNERS ASSOCIATION, INC., a Tennessee non-profit corporation, the within named bargainer, a corporation, and that such he as such President, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as its President.

WITNESS MY HAND AND OFFICIAL SEAL at office, this 24th day of June, 2011.



Tara Troxel
NOTARY PUBLIC
My Commission Expires: **October 18, 2014**

COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION

KEITH AND DAVID GRANT HOMES:

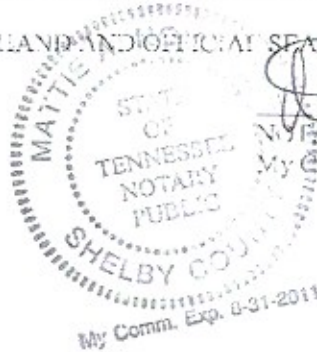
KEITH AND DAVID GRANT HOMES LLC,
a Tennessee limited liability company

By: Keith Grant
Name: KEITH GRANT
Title: CHIEF MANAGER

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, of the state and county mentioned, personally appeared Keith Grant of KEITH AND DAVID GRANT HOMES LLC, a Tennessee limited liability company, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be Chief Manager of KEITH AND DAVID GRANT HOMES LLC, a Tennessee limited liability company, the within named bargainer, a limited liability company, and that such he as such Chief Manager executed the foregoing instrument for the purpose therein contained, by personally signing the name of the limited liability company as its Chief Manager.

WITNESS MY HAND AND OFFICIAL SEAL at office this 29 day of June, 2011.



[Signature]
NOTARY PUBLIC
My Commission expires: _____

COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION

RICHARD GRANT HOMES:

RICHARD GRANT HOMES, LLC,
a Tennessee limited liability company

By: J. Richard Grant
Name: RICHARD GRANT
Title: CHIEF MANAGER

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, of the state and county mentioned, personally appeared J. Richard Grant, _____ of RICHARD GRANT HOMES, LLC, a Tennessee limited liability company, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be Chief Manager of RICHARD GRANT HOMES, LLC, a Tennessee limited liability company, the within named bargainer, a limited liability company, and that such he as such Chief Manager, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the limited liability company as its Chief Manager.

WITNESS MY HAND AND OFFICIAL SEAL at office on this 29 day of June, 2011.



[Signature]
NOTARY PUBLIC
My Commission Expires: _____

COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION

KIM GRANT HOMES:

KIM GRANT HOMES, LLC,
a Tennessee limited liability company

By: Kim Grant Brown
Name: Kim Grant Brown
Title: Owner

STATE OF TENNESSEE
COUNTY OF SHIBBY

Before me, the undersigned, of the state and county mentioned, personally appeared Kim Grant Brown of KIM GRANT HOMES, LLC, a Tennessee limited liability company, with whom I am personally acquainted for proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged such person to be Chief Manager/owner of KIM GRANT HOMES, LLC, a Tennessee limited liability company, the within named bargainer, a limited liability company, and that such she as such Chief Manager/owner executed the foregoing instrument for the purpose therein contained, by personally signing the name of the limited liability company as its Chief Manager/owner

WITNESS MY HAND AND OFFICIAL SEAL at office, this 29 day of June, 2011.

[Signature]
NOTARY PUBLIC
My Commission Expires: _____



COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION

L1 PROPERTIES:

L1 PROPERTIES,
a Tennessee general partnership

By: Keith Grant
Name: KEITH GRANT
Title: General Partner

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Keith Grant, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the general partner of L1 PROPERTIES, a Tennessee general partnership, the within named bargainer, a general partnership and that he as such general partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the general partnership by himself as general partner.

WITNESS MY HAND AND OFFICIAL SEAL in office, this 29 day of June, 2011.



Alan Owen
NOTARY PUBLIC
My Commission Expires: _____

COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION

CHAMBERLAIN & MCCREERY:

CHAMBERLAIN & MCCREERY, INC.,
a Tennessee corporation

By: _____
Name: Jon McCreeery
Title: President

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, of the state and county mentioned, personally appeared Jon McCreeery, President of CHAMBERLAIN & MCCREERY, INC., a Tennessee corporation, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be President of CHAMBERLAIN & MCCREERY, INC., a Tennessee corporation, the within named bargainer, a corporation, and that such he as such President, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as its President.

WITNESS MY HAND AND OFFICIAL SEAL at office, this 24th day of June, 2011.

Tara Troxel
NOTARY PUBLIC **My Commission Expires:**
My Commission Expires: October 18, 2014



COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION

WEST TN LAND:

WEST TN LAND COMPANY GP,
a Tennessee general partnership

By: [Signature]
Name: PHIL C. CHAMBERLAIN ID
Title: General Partner

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Phil Chamberlain, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the general partner of WEST TN LAND COMPANY GP, a Tennessee general partnership, the within named bargainor, a general partnership, and that he as such general partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the general partnership by himself as general partner.

WITNESS MY HAND AND OFFICIAL SEAL at office, this 24th day of June, 2011.

[Signature]
NOTARY PUBLIC

My Commission Expires:

My Commission Expires:
October 18, 2014



COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION

THE BANK:

BANCORPSOUTH BANK,
a Mississippi banking corporation

By: *Debra Monday*
Name: *Ritchie Hampton*
Title: *President*

STATE OF MS
COUNTY OF Desoto

Before me, the undersigned, of the state and county mentioned, personally appeared *Ritchie Hampton*, *President* of BANCORPSOUTH BANK, a Mississippi banking corporation, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be *President* of BANCORPSOUTH BANK, a Mississippi banking corporation, the within named bargainer, a corporation, and that such he as such *President*, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as its *President*.


WITNESS MY HAND AND OFFICIAL SEAL at office, this 24 day of

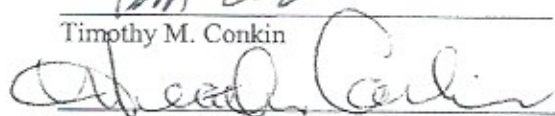
Debra Monday
NOTARY PUBLIC
My Commission Expires:



COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KENSINGTON PLANNED DEVELOPMENT AND THE BYLAWS OF KENSINGTON P.D. OWNERS ASSOCIATION

THE CONKINS:



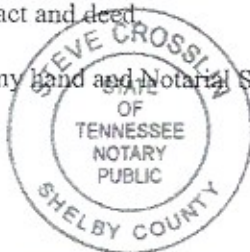
Timothy M. Conkin


Heather A. Conkin

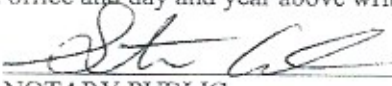
STATE OF TENNESSEE
COUNTY OF SHELBY

On this 27 day of June, 2011, before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **Timothy M. Conkin**, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

WITNESS my hand and Notarial Seal at office and day and year above written.



My Commission Expires Dec 28, 2013

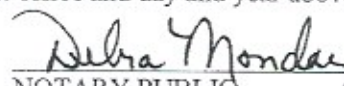


NOTARY PUBLIC
My Commission Expires: 12-28-13

STATE OF TENNESSEE
COUNTY OF SHELBY

On this 27 day of June, 2011, before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared **Heather A. Conkin**, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that she executed the same as her free act and deed.

WITNESS my hand and Notarial Seal at office and day and year above written.



NOTARY PUBLIC
My Commission Expires: _____





Tom Leatherwood

Shelby County Register

As evidenced by the instrument number shown below, this document
has been recorded as a permanent record in the archives of the
Office of the Shelby County Register.

	
11099773	
10/11/2011 - 09:25 AM	
16 PGS	
DONALD 882857-11099773	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	80.00
DP FEE	7.00
REGISTER'S FEE	0.00
WALK THRU FEE	16.00
TOTAL AMOUNT	98.00
TOM LEATHERWOOD	
REGISTER OF DEEDS SHELBY COUNTY TENNESSEE	